

**AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COSTS AND FOREIGN-EXCHANGE RELATED COSTS BY THE NATIONAL POWER CORPORATION (NPC)\***

Billing Period Covered: 26 January 2013 - 25 February 2013

**AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT**

**LUZON**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment

$$= (FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$$

$$= (40.6644 - 44.0494) \times 13,822,048.82 + (40.6644 - 44.0494) \times 0.00 /12$$

$$= (46,787,635.26)$$

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$= (FX_n - FX_{O_{\text{PEX}}}) \times FxOpex$$

$$= 40.6644 - 41.7429 \times 0.00$$

$$= 0.0000$$

C.  $FxA_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$$

$$= (46,787,635.26) + 0.00 + 0.00$$

$$= (46,787,635.26)$$

D.  $Fx_{\text{rate}}$  =  $\frac{FxA_{\text{pesos}}}{\text{Sales}}$

$$= \frac{(46,787,635.26)}{62,957,812.00}$$

$$= (0.7432)$$

<b>REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)</b>	
<b>Billing Period Covered: 26 January 2013 - 25 February 2013</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
*Applied Formula: $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB}/12)$	
Previous Month 5day Average before the 25th	40.6344
Current Month DSA (pesos)	(46,787,635.26)
Less: Previous Month DSA (pesos)	(88,135,519.77)
Net	41,347,884.51
*Previous Month DSR + DSB	1,048,706,870.98
Percent Change	3.94%
Capped Change	3.94%
Previous Month FXA Rate	0.1841
Increase/Decrease	0.0073
<b>Current Month FPP</b>	<b>0.1914</b>

**VISAYAS**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment  
 =  $(FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB / 12$   
 =  $(40.6644 - 44.0494) \times 7,484,746.43 + (40.6644 - 44.0494) \times 0.00 / 12$   
 = **(25,335,866.67)**

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses  
 =  $(FX_n - FX_{O_{\text{Opex}}}) \times FxOpex$   
 =  $40.6644 - 41.7429 \times 0.00$   
 = 0.0000

C.  $FxA_{\text{pesos}}$  = Foreign-Exchange-Related Cost Adjustment  
 =  $DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$   
 =  $(25,335,866.67) + 0.00 + 0.00$   
 = **(25,335,866.67)**

D.  $Fx_{\text{rate}}$  =  $\frac{FxA_{\text{pesos}}}{\text{Sales}}$   
 =  $\frac{(25,335,866.67)}{201,327,173.00}$   
 = **(0.1258)**

REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)	
<b>Billing Period Covered: 26 January 2013 - 25 February 2013</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
*Applied Formula: $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB} / 12)$	
Previous Month 5day Average before the 25th	40.6344
Current Month DSA (pesos)	<b>(25,335,866.67)</b>
Less: Previous Month DSA (pesos)	<b>(1,559,036.55)</b>
Net	<b>(23,776,830.11)</b>
*Previous Month DSR + DSB	18,550,663.21
Percent Change	-128.17%
Capped Change	-10.00%
Previous Month FxA Rate	0.0052
Increase/Decrease	<b>(0.0005)</b>
Current Month FPPCA Rate	0.0047

**MINDANAO**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment

$$= (FX_n - FX_{0_{\text{DSA}}}) \times DSR + (FX_n - FX_{0_{\text{DSA}}}) \times DSB/12$$

$$= (40.6644 - 44.0494) \times 597,560.97 + (40.6644 - 44.0494) \times 0.00 / 12$$

$$= (2,022,743.88)$$

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$= (FX_n - FX_{0_{\text{Opex}}}) \times FxOpex$$

$$= 40.6644 - 41.7429 \times 0.00$$

$$= 0.00$$

C.  $FxA_{\text{pesos}}$  = Foreign-Exchange-Related Cost Adjustment

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$$

$$= (2,022,743.88) + 0.00 + 0.00$$

$$= (2,022,743.88)$$

D.  $Fx_{\text{rate}}$  =  $\frac{FxA_{\text{pesos}}}{\text{Sales}}$

$$= \frac{(2,022,743.88)}{616,379,055.00}$$

$$= (0.0033)$$

REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)	
<b>Billing Period Covered: 26 January 2013 - 25 February 2013</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
*Applied Formula: $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB}/12)$	
Previous Month 5day Average before the 25th	40.6344
Current Month DSR (pesos)	(2,022,743.88)
Less: Previous Month DSA (pesos)	(694,544.10)
Net	(1,328,199.79)
*Previous Month DSR + DSB	8,264,240.91
Percent Change	-16.07%
Capped Change	-10.00%
Previous Month FxA Rate	0.0041
Increase/Decrease	(0.0004)
Current Month FPPCA Rate	0.0037

**NOTES:**

**DSR** = Actual Debt Service Payments (principal portion) for the month in US Dollar

**DSB** = Actual Bullet Service Payments for one (1) year in US Dollar

**FxOpex** = Foreign-related operating expenses in US Dollar

\*The above calculation does not incorporate the OFxA as we are waiting for the decision in PSALM's response to ERC Case No. 2010-055MC

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